

**AMENDMENT #3 TO
BOOKSTORE OPERATING AGREEMENT**

This Third Amendment ("Amendment") is made as of March 15, 2026 between Glendale Community College ("School") and Follett Higher Education Group, LLC, f/k/a Follett Higher Education Group, Inc., ("Follett").

WHEREAS: School and Follett are parties to a certain Contract for Services (Bookstore Operating Agreement) dated September 19, 2011, and as amended by a First Amendment dated December 1, 2014, and by a Second Amendment dated September 1, 2018. The parties desire to amend the Agreement in certain respects more specifically set forth herein. All defined terms used herein shall have the meaning as set forth herein or in the Agreement.

NOW, THEREFORE, for good and valuable consideration as described herein, the sufficiency and receipt of which is hereby acknowledged, intending to be legally bound, School and Follett agree, effective March 15, 2026:

1. Section 2 of the Agreement, as previously amended by a Second Amendment dated September 1, 2018, is amended by inserting the following:

The parties agree to extend the Agreement for five (5) years beginning September 1, 2026, and continuing, unless sooner terminated in accordance with Section 3, until October 31, 2031. Thereafter, unless either party notifies the other in writing at least 120 days before expiration of the initial term, or then-current renewal term, of its intention not to renew, this Agreement shall automatically renew for successive one year renewal terms under the terms and conditions set forth in this Agreement.

2. Section 4.2 of the Agreement is amended by adding the following:

On any termination, expiration or non-renewal of this Agreement, School shall pay Follett the unamortized book value of all payments (as provided for in Section 10.4) paid by Follett as follows:

- The Payment(s) book value shall be calculated on the straight-line method, from the date the payment is made by Follett, over the greater of 8 years or until expiration of this Agreement.

3. Beginning September 1, 2026, Section 6.17 of the Agreement is deleted in its entirety and replaced with the following:

6.17 Follett will provide **\$15,000** annually in scholarships for each full contract year during the term of this Agreement in the form of gift cards or as an accounts receivable account. In the event there is a partial contract year, the payment will be prorated according to the contract year. Such scholarship must be applied within the academic year in which it is granted and cannot roll over into future academic years.

4. Section 10 of the Agreement is amended by adding the following Section 10.4:

10.4 Follett shall provide a one-time payment of **\$100,000** within 180 days of the successful execution of this Amendment #3. This payment shall be amortized and potentially subject to repayment in accordance with Section 4.2.

5. Except as specifically amended hereby, the Agreement shall continue in full force and effect in all respects. In the event of any conflict between the Agreement and this Amendment #3, this Amendment shall govern and control.

IN WITNESS WHEREOF, School and Follett have caused this Amendment to be executed by their authorized officers as of the date first written above.

**FOLLETT HIGHER EDUCATION
GROUP, LLC**

By: _____

Name: _____

Title: _____

Date: _____

GLENDALE COMMUNITY COLLEGE

By: _____

Name: _____

Title: _____

Date: _____